Registered number: 08186721

KING'S EDUCATION LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2019

KING'S EDUCATION LIMITED
REGISTERED NUMBER:08186721

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Investments	4	**24,929**	24,929
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	**192,994**	204,102
Cash at bank and in hand		**113,946**	43,481
		306,940	247,583
Creditors: amounts falling due within one year	6	**(70,221)**	(76,834)
NET CURRENT ASSETS		**236,719**	170,749
TOTAL ASSETS LESS CURRENT LIABILITIES		**261,648**	195,678
NET ASSETS		**261,648**	195,678
CAPITAL AND RESERVES			
Called up share capital	7	**100,000**	100,000
Profit and loss account		**161,648**	95,678
		261,648	195,678

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

N M Nsouli
Director

Date: 1 May 2020

The notes on pages 3 to 6 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2017	**100,000**	**8,602**	**108,602**
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	**-**	**87,076**	**87,076**
At 1 September 2018	**100,000**	**95,678**	**195,678**
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	**-**	**65,970**	**65,970**
AT 31 AUGUST 2019	**100,000**	**161,648**	**261,648**

The notes on pages 3 to 6 form part of these financial statements.

1. GENERAL INFORMATION

King's Education Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office and trading address is given in the company information page on page 1 of these financial statements.

The principal activity of the company is the provision of private education consultancy services.

The company's functional and presentational currency is GBP. The financial statements are rounded to the nearest GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The Company has a net asset value at 31 August 2019 of £261,648 (2018: £195,678). At the year end the Company has total net amounts due from group undertakings of £126,247 (2018: £89,276) which are considered to be recoverable.

The Directors have obtained written confirmation from the parent company, Inspired Education Holdings Limited that they will continue to provide ongoing financial support to the company, and that the group has the means to do so. Therefore the Directors of the Company are of the opinion that the financial statements are correctly prepared on the going concern basis.

The Directors' assumptions and outlook considers the impact and uncertainty that the COVID-19 pandemic may have on the business. The financial statements do not reflect the adjustments that would be necessary should the ability of the Company to trade be jeopardised due to a significant issue as a result of COVID-19.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 FINANCE COSTS

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2. ACCOUNTING POLICIES (continued)

2.5 TAXATION

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.6 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 FINANCIAL INSTRUMENTS

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2018: 3).

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies
	£
COST OR VALUATION	
At 1 September 2018	**24,929**
At 31 August 2019	**24,929**
NET BOOK VALUE	
At 31 August 2019	**24,929**
At 31 August 2018	24,929

5. DEBTORS

	2019	2018
	£	£
Amounts owed by group undertakings	**136,728**	155,317
Tax recoverable	**56,266**	48,785
	192,994	204,102

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	**30**	3,616
Amounts owed to group undertakings	**66,041**	66,041
Accruals and deferred income	**4,150**	7,177
	70,221	76,834

7. SHARE CAPITAL

	2019	2018
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100,000 (2018: 100,000) Ordinary shares of £1 each	**100,000**	100,000

7. SHARE CAPITAL (CONTINUED)

8. RESERVES

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

9. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under section 33.1A of FRS102, and has not diclosed transactions entered into between wholly owned group companies.

	2019	2018
	£	£
Income from companies with directors in common	**120,000**	121,000
Amounts owed from companies with directors in common	**29,820**	48,409

10. POST BALANCE SHEET EVENTS

On the 8 November 2019 the Company was sold by previous parent company, Chopping Hart & Biddlecomb Limited, to Inspired Education Holdings Limited.

11. CONTROLLING PARTY

From 8 November 2019 the Company is a 100% owned subsidiary of Latam Education Holdings S.L., a company registered in Spain. The ultimate parent company is Inspired Education Holdings Limited, a company registered in England and Wales. There is no ultimate controlling party of Inspired Education Holdings Limited.

12. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 August 2019 was unqualified.

The audit report was signed on 7 May 2020 by David Butler FCA (Senior Statutory Auditor) on behalf of Bishop Fleming LLP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.